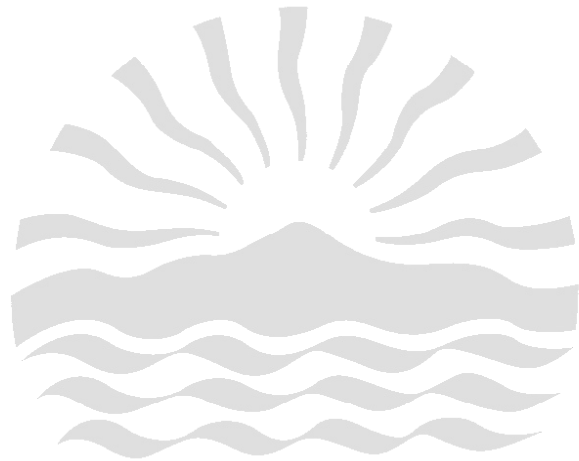


REDEVELOPMENT AGENCY



CITY OF
CHULA VISTA

REDEVELOPMENT AGENCY

Department Purpose and Description

The Redevelopment Agency implements the goals and objectives of the three Redevelopment Project Area Redevelopment Plans as adopted by the City Council and Redevelopment Agency Board consistent with the California Community Redevelopment Law. The Redevelopment Agency is staffed primarily by the Community Development Department's Redevelopment and Housing Divisions, and is supported by tax increment revenue generated within the redevelopment project areas. Agency funds are used to fund operating expenditures, debt service, and Agency capital projects.

The Agency budget consists of four redevelopment project funds: Bayfront, Town Centre I, Merged Project Fund (Town Centre II, Southwest and Otay Valley) as well as two "restricted" funds: Low and Moderate Income Housing and Fine Arts.

Major Accomplishments for Fiscal Year 2005

Several programmatic accomplishments were provided for both the Redevelopment and Housing divisions under the narrative for the Community Development Department. The following provides major project-oriented accomplishments for the Agency:

Redevelopment

- **3rd & Naples:** Completed construction of new 14,360-square foot Walgreens store located at 3rd Avenue and Naples Street.
- **Gateway Phase II:** Second phase of the Gateway project creating more than 100,000 square feet of new commercial-office space. Project is currently under construction.

Housing

- **760 Broadway:** Completed construction of 49 total new residential units (40 single-family and 9 lofts) and 9,000 square feet of new commercial-retail space.
- **Rolling Hills Ranch – Sedona:** Completed construction of 167 for-sale townhome units, including 32 units affordable to low-income first time buyers with incomes not exceeding 80% of the Area Median Income.
- **San Miguel Ranch – Mar Brisa:** Completed construction of 120 for-sale townhome units, including 70 units affordable to low-income first time buyers with incomes not exceeding 80% of the Area Median Income, 45 units affordable to moderate income buyers whose income does not exceed 140% of the Area Median Income and 5 market rate units.
- **Seniors on Broadway:** Located in the Merged redevelopment area, this mixed-use project consists of 41 units of housing affordable to very low-income seniors and 2219 sq ft of retail space.

- **Brisa del Mar:** Located in the Merged redevelopment area, this mixed-use project consists of 106 units of affordable housing to households at no more than 80% of the Area Median Income and retail/commercial space.

Major Goals for Fiscal Years 2006 and 2007

Several programmatic goals were provided for both the Redevelopment and Housing divisions under the narrative for the Community Development Department. The following provides major project-oriented goals for the Agency:

Redevelopment/Housing

- Complete specific plan for the Southwest redevelopment project area.
- Attract \$300 million in total new project value of mixed-use development.
- Enter into five or more Disposition and Development Agreements and/or Owner Participation Agreements that will lead to the removal of blight and creation of new mixed-use development.
- Create housing opportunities for very low, low, and moderate-income families within the redevelopment project areas.
- Provide opportunities for the remediation of contaminated sites within the redevelopment project areas.
- Complete Bayfront Master Plan.
- Construct new public improvements (e.g., parks, curbs, gutters, sidewalks, public plazas, open space, landscaped medians, etc.) within the Urban Core 3rd Avenue Village.
- Facilitate the construction of a new parking garage within the Urban Core 3rd Avenue Village.

REDEVELOPMENT AGENCY FUNDS 600

EXPENDITURES

	FY 2004 ACTUAL	FY 2005 AMENDED	FY 2006 ADOPTED	FY 2007 ADOPTED
Supplies and Services	542,361	655,109	887,859	887,859
Other Expenses	3,146,697	5,892,276	4,576,169	3,393,742
Transfers Out	1,022,752	3,794,600	4,252,335	130,662
CIP Project Expenditures	558,186	849,189	303,000	0
EXPENDITURE TOTALS	\$5,269,996	\$11,191,174	\$10,019,363	\$4,412,263

Expenditures by Fund

FUND	FY 2004 ACTUAL	FY 2005 AMENDED	FY 2006 ADOPTED	FY 2007 ADOPTED
611 Redev Bayfront/Town Centre I	2,471,197	5,631,088	3,654,706	2,094,705
641 Redev Fine Arts	0	30,517	0	0
651 So West/Twn Ctr II/Oty Vly	2,798,799	5,529,569	6,364,657	2,317,558
EXPENDITURE TOTALS	\$5,269,996	\$11,191,174	\$10,019,363	\$4,412,263

REVENUES

	FY 2004 ACTUAL	FY 2005 PROJECTED	FY 2006 ADOPTED	FY 2007 ADOPTED
Property Taxes	3,978,613	3,049,166	2,650,245	2,650,245
Use of Money & Property	416,235	2,979,534	1,175,060	1,175,060
Development Impact Fees	6,874	0	0	0
Other Revenue	620,131	0	50,000	50,000
Transfers In	0	625,000	1,352,000	0
REVENUE TOTALS	\$5,021,853	\$6,653,700	\$5,227,305	\$3,875,305

Revenues by Fund

FUND	FY 2004 ACTUAL	FY 2005 PROJECTED	FY 2006 ADOPTED	FY 2007 ADOPTED
611 Redev Bayfront/Town Centre I	3,093,930	4,682,393	3,278,331	1,926,331
641 Redev Fine Arts	1,825	12,184	0	0
651 So West/Twn Ctr II/Oty Vly	1,926,098	1,959,123	1,948,974	1,948,974
REVENUE TOTALS	\$5,021,853	\$6,653,700	\$5,227,305	\$3,875,305

SW TAX AGREEMENT FUNDS 670

EXPENDITURES

	FY 2004 ACTUAL	FY 2005 AMENDED	FY 2006 ADOPTED	FY 2007 ADOPTED
Other Expenses	740,760	826,024	953,076	953,076
EXPENDITURE TOTALS	\$740,760	\$826,024	\$953,076	\$953,076

Expenditures by Fund

FUND	FY 2004 ACTUAL	FY 2005 AMENDED	FY 2006 ADOPTED	FY 2007 ADOPTED
671 SW Area Tax Agmt-SUHSD	135,401	143,668	165,861	165,861
672 SW Area Tax Agmt-C.O.E.	18,997	20,214	23,345	23,345
673 SW Area Tax Agmt-CV Elem SD	206,918	219,145	253,083	253,083
674 SW Area Tax Agmt-SW CC Dist	36,279	38,552	44,524	44,524
675 SW Area Tax Agmt-County SD	343,165	404,445	466,263	466,263
EXPENDITURE TOTALS	\$740,760	\$826,024	\$953,076	\$953,076

REVENUES

	FY 2004 ACTUAL	FY 2005 PROJECTED	FY 2006 ADOPTED	FY 2007 ADOPTED
Property Taxes	734,166	814,429	890,691	890,691
Use of Money & Property	4,290	11,595	615	615
REVENUE TOTALS	\$738,456	\$826,024	\$891,306	\$891,306

Revenues by Fund

FUND	FY 2004 ACTUAL	FY 2005 PROJECTED	FY 2006 ADOPTED	FY 2007 ADOPTED
671 SW Area Tax Agmt-SUHSD	132,687	143,668	165,861	165,861
672 SW Area Tax Agmt-C.O.E.	19,209	20,214	23,345	23,345
673 SW Area Tax Agmt-CV Elem SD	207,148	219,145	253,083	253,083
674 SW Area Tax Agmt-SW CC Dist	36,247	38,552	44,524	44,524
675 SW Area Tax Agmt-County SD	343,165	404,445	404,493	404,493
REVENUE TOTALS	\$738,456	\$826,024	\$891,306	\$891,306

HOUSING PROGRAM FUNDS 310

EXPENDITURES

	FY 2004 ACTUAL	FY 2005 AMENDED	FY 2006 ADOPTED	FY 2007 ADOPTED
Supplies and Services	141,721	200,362	189,277	189,277
Other Expenses	783,191	744,461	892,645	916,176
Capital	124,495	321,967	321,967	321,967
Transfers Out	11,872	15,509	160,404	13,022
Non-CIP Project Expenditures	0	87,169	82,661	82,661
EXPENDITURE TOTALS	\$1,061,279	\$1,369,468	\$1,646,954	\$1,523,103

Expenditures by Fund

FUND	FY 2004 ACTUAL	FY 2005 AMENDED	FY 2006 ADOPTED	FY 2007 ADOPTED
311 CDBG Housing Program	6,332	11,000	10,000	10,000
313 CV Housing Authority	192	11,085	184,044	37,044
314 Emergency Shelter Grant Prog	0	87,169	87,011	87,011
315 RDA Housing Program	146,891	301,000	301,900	301,900
317 RDA Low & Mod Income Housing	907,864	959,214	1,063,999	1,087,148
EXPENDITURE TOTALS	\$1,061,279	\$1,369,468	\$1,646,954	\$1,523,103

REVENUES

	FY 2004 ACTUAL	FY 2005 PROJECTED	FY 2006 ADOPTED	FY 2007 ADOPTED
Property Taxes	1,950,856	1,644,412	1,677,292	1,677,292
Use of Money & Property	80,244	109,822	116,523	117,827
Revenue from Other Agencies	0	87,169	87,011	87,011
Other Revenue	44,196	42,753	181,442	181,442
Transfers In	6,332	11,000	10,000	10,000
REVENUE TOTALS	\$2,081,628	\$1,895,156	\$2,072,268	\$2,073,572

Revenues by Fund

FUND	FY 2004 ACTUAL	FY 2005 PROJECTED	FY 2006 ADOPTED	FY 2007 ADOPTED
311 CDBG Housing Program	1,209	11,000	11,000	11,000
313 CV Housing Authority	35,840	45,535	184,044	184,044
314 Emergency Shelter Grant Prog	0	87,169	87,011	87,011
315 RDA Housing Program	42,048	12,956	11,789	11,789
317 RDA Low & Mod Income Housing	2,002,531	1,738,496	1,778,424	1,779,728
REVENUE TOTALS	\$2,081,628	\$1,895,156	\$2,072,268	\$2,073,572

INDUSTRIAL DEV AUTHORITY FUND 725

EXPENDITURES

	FY 2004 ACTUAL	FY 2005 AMENDED	FY 2006 ADOPTED	FY 2007 ADOPTED
Supplies and Services	0	985	0	0
Other Expenses	0	2,152	0	0
EXPENDITURE TOTALS	\$0	\$3,137	\$0	\$0

REVENUES

	FY 2004 ACTUAL	FY 2005 PROJECTED	FY 2006 ADOPTED	FY 2007 ADOPTED
Use of Money & Property	221	351	0	0
REVENUE TOTALS	\$221	\$351	\$0	\$0